



STEVEN M. FULOP
MAYOR OF JERSEY CITY

CITY OF JERSEY CITY OFFICE OF THE MAYOR

CITY HALL | 280 GROVE STREET | JERSEY CITY, NJ 07302
P: 201 547 5500 | F: 201 547 5442



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FOR IMMEDIATE RELEASE
November 23, 2020

Contact: Kimberly Scalcione
KScalcione@jcnj.org

*** *PRESS RELEASE* ***

Mayor Fulop Appoints Elizabeth Castillo as Acting Director of the newly established Department Finance

JERSEY CITY - Mayor Steven M. Fulop announces **Elizabeth Castillo** as the **new Acting Director of the Department of Finance**, established by the Mayor earlier this year to further develop fiscal policies and procedures for the benefit of Jersey City taxpayers. The new Acting Director will fill the position left vacant by the Department's first-ever Director, John Metro, who was recently appointed the role of Acting Business Administrator by the Mayor.

Liz Castillo's accounting career spans more than 21 years of combined experience in governmental, manufacturing, and managerial roles, during which time she also obtained state licensure as a Certified Municipal Financial Officer. As Acting Director, she will oversee five divisions within the Finance Department, including Management and Budget, Collections, Treasury and Debt Management, Accounts and Control, and Payroll.

"Liz Castillo is the epitome of what hard work can accomplish - having started as a clerk for HHS in 2003, she has a track record of success in every step of her career, leading up to her new role as Acting Director of Finance," said **Mayor Fulop**. "We are in the midst of historically challenging times as we face unprecedented financial hardships, but I have no doubt she will continue our aggressive efforts in creating a sustainable and resilient fiscal model for Jersey City now and for decades to come."

In her most recent position as Chief Financial Officer within the Finance Department, Ms. Castillo, a Jersey City resident and employee since 2003, has played a key role within the city's financial team. In fact, this administration has successfully crafted six balanced budgets with no tax increases, which includes overcoming this year's crippling \$70 million budget impact due to the COVID-19 pandemic.

"As a single mother, a Jersey City resident, and a Latina, I'm beyond humbled to be entrusted by Mayor Fulop with this great opportunity to continue the important work within the newly established Division of Finance. I'm excited to further solidify our stance as a regional model of what fiscal responsibility can accomplish," said **Liz Castillo, the new Acting Director of the Department of Finance**.

The newly established Department of Finance is tasked with all budgetary management. As local governments nationwide face crippling budgetary burdens, the Fulop Administration's proactive steps to aggressively address unprecedented financial hardships amid the health and economic crisis have helped alleviate taxpayer burdens while creating a more resilient and sustainable economic future for Jersey City.

For media inquiries please contact Press Secretary Kim Scalcione, at kscalcione@jcnj.org.

”Liz has been a great asset to our finance team, and is the best fit to further lead the city in our objective to best serve the residents and businesses citywide,” said **former Director of Finance John Metro, and current acting Business Administrator.**

The Mayor established the Department of Finance earlier this year with great success. Despite the recent odds against local governments, the Mayor’s actions were recently cited by Moody’s credit rating as reason to earn a “stable” rating this year compared to most other cities seeing credit downgrades and negative reviews. The Moody’s report credits, “the city government is taking strong action to address both the public health needs of the city and the budgetary implications thereof. The city also has extensive plans to address the substantial expected losses of revenue.”